

LICENSING & NOTICE FILING FEES

IA APPLICATION

The following fees are required for a **new state investment adviser, new notice filer or investment adviser representative** application with the state of Arizona:

State Investment Adviser	\$250.00
Notice Filer.....	\$250.00
Investment Adviser Representative	\$ 40.00

You must deposit funds in your firm's IARD Daily Account prior to filing with the state of Arizona. Once the fee is deposited, you may file electronically through the IARD as a state investment adviser, notice filer or investment adviser representative with the state. The application fee will be debited from your firm's IARD Daily Account upon initial application with the state.

If your firm is a first time applicant, please note that there are IARD System Set-Up fees which must be deposited to your Daily Account prior to filing your Form ADV or Form U-4 electronically through the IARD. Please refer to the Division's link to "IARD System Fees" or the main IARD website at <http://www.iard.com> for more information.

ANNUAL/RENEWAL

All licenses and notice filings expire on December 31 of each year unless renewed before expiration (*A.R.S. §44-3158*). All investment advisers and investment adviser representatives shall pay an annual nonrefundable license/notice filing fee to the state of Arizona through the IARD on or before the last working day of December as follows (*A.R.S. §44-3181*):

Investment Adviser	\$250.00
(Fees will be debited from the firm's IARD Renewal Account)	
Investment Adviser Representative (each)	\$ 40.00
(Fees will be debited from the firm's IARD Renewal Account)	